

Allergy Therapeutics^{PLC}

Allergy Therapeutics plc
("Allergy Therapeutics", the "Group" or "Company")

Update on funding

11 December 2023 Allergy Therapeutics plc (AIM: AGY), the integrated commercial biotechnology company specialising in allergy vaccines, today announces an update on the Group's working capital position.

The Group continues to work on initiatives to enhance cost control and manage working capital alongside trading. Whilst sales for the financial year to 30 June 2024 are expected to be slightly lower than the comparable period ended 30 June 2023, costs and overheads before research and development costs and exceptional items are now expected to be slightly lower following cost control initiatives undertaken in the year. As a consequence, the Group has successfully extended its cash runway towards the end of January 2024.

While no firm commitments are in place to provide further funding, discussions with certain major shareholders are well advanced.

ENDS

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Notes for editors:

About Allergy Therapeutics

Allergy Therapeutics is an international commercial biotechnology company, headquartered in the UK, focussed on the treatment and diagnosis of allergic disorders, including aluminium free immunotherapy vaccines that have the potential to cure disease. The Group sells proprietary and third-party products from its subsidiaries in nine major European countries and via distribution agreements in an additional ten countries. Its broad pipeline of products in clinical development includes vaccines for grass, tree, house dust mite and peanut. For more information, please see www.allergytherapeutics.com.

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